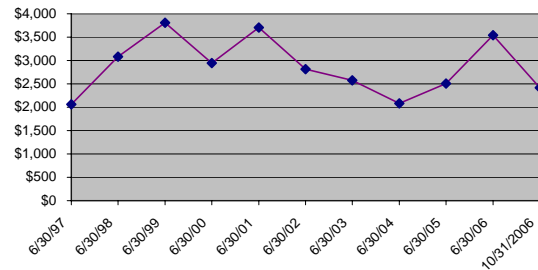


City of Belmont
Performance at a Glance
Results for the Period Ended October 31, 2006
(000's)

General Fund Balance Trend



General Fund Balance Trends

6/30/97	\$2,059	Audited
6/30/98	\$3,085	Audited
6/30/99	\$3,807	Audited
6/30/00	\$2,948	Audited
6/30/01	\$3,705	Audited
6/30/02	\$2,812	Audited
6/30/03	\$2,572	Audited
6/30/04	\$2,083	Audited
6/30/05	\$2,507	Audited
6/30/06	\$3,544	Audited
10/31/2006	\$2,420	Unaudited

Management Discussion and Analysis



General Fund Balance -

The General Fund balance has decreased by \$0.9 million, and year to date was \$2.4 million.



Budget Variance -

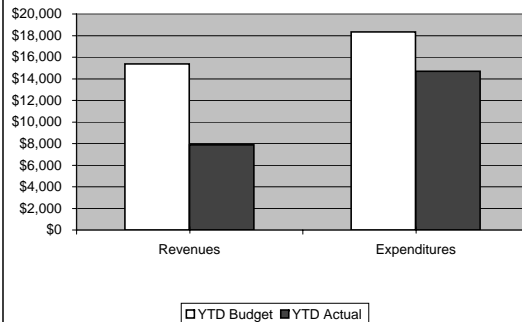
Year to date revenues are running lower than budget for \$7.5 million mainly due to the sewer use fees and semi-annual installment of property taxes to be received in December and April. Expenditures were under budget for \$3.7 million mainly due to the differences associated with capital project construction as follows: Street Improvements, Storm Drain Project, RDA Capital Project and LMI Housing Projects. As a result of the above conditions, the net budget versus actual difference is a \$3.8 million unfavorable variance.



Fund Balance -

The Recreation Fund deficits for \$0.02 million are due to the summer programs which are seasonal expenditures. The Fire Protection District Fund at a deficit for one million are due to the semi-annual installment of taxes to be received later as discussed above. Supplemental Law Enforcement Fund has a deficit for \$0.05 million, which will be funded by the SLESF Grant received in November. Public Education Services Fund deficits for \$0.01 million are due to the public safety services provided to the schools and paid by them later in the fiscal year. Debt Service Fund deficits for \$0.01 million are due to annual General Debt which is paid in September. Benefit Stabilization has a deficit for \$0.01 million due to revenue allocation error and that has been corrected in October and should start stabilizing beginning in November.

Revenues & Expenditures (All Funds)



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$15,372	\$7,892	(\$7,480)
Expenditures	18,342	14,685	3,657
	<u>(\$2,971)</u>	<u>(\$6,793)</u>	<u>(\$3,822)</u>